

Charter Oak Financial Consultants, LLC - W.R. Grace  
 Services Rendered during the Period April 1, 2012 through April 30, 2012

Date	Staff	Description	Hours	2012 Rate	Amount
Bradley Rapp - Senior Managing Director					
02-Apr-12	BR	Tel C w/ J. Sinclair to discuss planning regarding Debtor's proposed financial transaction.	0.20	\$ 650.00	\$ 130.00
09-Apr-12	BR	Review of weekly update report on Grace.	0.10	\$650.00	\$ 65.00
09-Apr-12	BR	Review of documents in connection with examination of financial transaction proposed by the Debtor.	2.20	\$650.00	\$ 1,430.00
10-Apr-12	BR	Tel C w/ J. Sinclair to discuss additional work to be done in connection with Debtor's proposed financial transaction.	0.20	\$650.00	\$ 130.00
18-Apr-12	BR	Review of documents relating to proposed financial transaction by the Debtor.	1.40	\$650.00	\$ 910.00
24-Apr-12	BR	Review of weekly update reports on Grace.	0.10	\$650.00	\$ 65.00
Total Bradley Rapp			4.20		\$ 2,730.00
James Sinclair - Senior Managing Director					
02-Apr-12	JS	Call with Inselbuch regarding Blackstone financing proposal for settlement.	0.20	\$650.00	\$ 130.00
02-Apr-12	JS	Call with Rapp regarding Blackstone financing proposal for settlement.	0.20	\$650.00	\$ 130.00
06-Apr-12	JS	Write memorandum to D Sinclair regarding pricing of Grace warrants for purposes of advising ACC counsel.	0.30	\$650.00	\$ 195.00
07-Apr-12	JS	Review, analyze memorandum from D. Sinclair regarding pricing of Grace warrants for purposes of advising ACC counsel.	0.30	\$650.00	\$ 195.00
09-Apr-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.80	\$650.00	\$ 520.00
10-Apr-12	JS	Call with Rapp to discuss Blackstone proposal for purposes of advising ACC counsel.	0.20	\$650.00	\$ 130.00
10-Apr-12	JS	Write memorandum to D Sinclair regarding pricing of Grace warrants for purposes of advising ACC counsel.	0.20	\$650.00	\$ 130.00
12-Apr-12	JS	Review, analyze equity research reports for monitoring and valuation for purposes of advising ACC counsel.	2.30	\$650.00	\$ 1,495.00
16-Apr-12	JS	Review, analyze memorandum from D. Sinclair regarding warrant calculations for purposes of advising ACC counsel.	0.70	\$650.00	\$ 455.00
17-Apr-12	JS	Review, analyze revised memorandum from D. Sinclair regarding warrant calculations for purposes of advising ACC counsel.	0.60	\$650.00	\$ 390.00
18-Apr-12	JS	Call with Duncan Sinclair regarding Grace warrant calculations for valuation for purposes of advising ACC counsel.	0.80	\$650.00	\$ 520.00
18-Apr-12	JS	Write memorandum regarding Grace warrant valuation for purposes of advising ACC counsel.	2.60	\$650.00	\$ 1,690.00
24-Apr-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.80	\$650.00	\$ 520.00
25-Apr-12	JS	Review 1st Quarter 2012 earnings report and materials for earnings call with Company for monitoring and valuation.	2.20	\$650.00	\$ 1,430.00
25-Apr-12	JS	Earnings conference call with Company (Festa and La Force) regarding 1st Quarter 2012 and outlook for the full year for monitoring and valuation.	0.50	\$650.00	\$ 325.00
Total James Sinclair			12.70		\$ 8,255.00
Peter Cramp - Associate					
02-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	2.10	\$360.00	\$ 756.00
09-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$360.00	\$ 576.00
09-Apr-12	PC	Review emails from D. Sinclair and J. Sinclair regarding warrant valuation.	0.90	\$360.00	\$ 324.00
11-Apr-12	PC	Download and review available equity research at request of J. Sinclair.	2.70	\$360.00	\$ 972.00
12-Apr-12	PC	Further review of research materials from business library and email to J. Sinclair and B. Rapp.	1.80	\$360.00	\$ 648.00
23-Apr-12	PC	Prepare weekly share price and settlement package value update (2) for E. Inselbuch and review prior weeks' news.	3.40	\$360.00	\$ 1,224.00
25-Apr-12	PC	Participation in Q1 earning call for due diligence.	0.70	\$360.00	\$ 252.00
25-Apr-12	PC	Review Q1 earnings materials in preparation for Company earnings call.	0.80	\$360.00	\$ 288.00
25-Apr-12	PC	Review Q1 earnings release for due diligence.	2.40	\$360.00	\$ 864.00
30-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$360.00	\$ 612.00
Total Peter Cramp			18.10		\$ 6,516.00

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Date	Staff	Description	Hours	2012 Rate	Amount
Gibbons Sinclair - Associate					
27-Apr-12	GS	Review, Revise April 2012 Fee Application.	0.80	\$ 360.00	\$ 288.00
Total Gibbons Sinclair			0.80		\$ 288.00
Duncan Sinclair - Senior Analyst					
06-Apr-12	DS	Review of computations of warrant pricings for Grace.	1.10	\$300.00	\$ 330.00
06-Apr-12	DS	Analysis of various warrant pricing methodologies for purposes of analysis Blackstone data and developing analysis.	2.30	\$300.00	\$ 690.00
06-Apr-12	DS	Review of background materials regarding warrant pricing.	0.60	\$300.00	\$ 180.00
07-Apr-12	DS	Construction of program to compute warrant prices.	4.60	\$300.00	\$ 1,380.00
07-Apr-12	DS	Review of data provided by Blackstone for purposes of determining warrant prices.	1.40	\$300.00	\$ 420.00
07-Apr-12	DS	Draft memo to J Sinclair regarding warrant pricing and discuss.	0.90	\$300.00	\$ 270.00
16-Apr-12	DS	Analysis of methods of warrant pricing computations.	2.10	\$300.00	\$ 630.00
16-Apr-12	DS	Draft memo to J Sinclair regarding warrant pricing and discuss.	1.70	\$300.00	\$ 510.00
17-Apr-12	DS	Construction of second report to JS.	2.10	\$300.00	\$ 630.00
18-Apr-12	DS	Call with J. Sinclair regarding warrant pricing analysis.	0.80	\$300.00	\$ 240.00
19-Apr-12	DS	Further analysis and computations of warrant pricings and affects on stock price.	2.10	\$300.00	\$ 630.00
Total Duncan Sinclair			19.70		\$ 5,910.00
<b>TOTAL</b>			<u>55.50</u>		<u>\$ 23,699.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace  
 Services Rendered during the Period April 1, 2012 through April 30, 2012

Date	Staff	Description	Hours	2012 Rate	Amount
Asset Analysis and Recovery					
02-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	2.10	\$360.00	\$ 756.00
09-Apr-12	BR	Review of weekly update report on Grace.	0.10	\$650.00	\$ 65.00
09-Apr-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.80	\$650.00	\$ 520.00
09-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$360.00	\$ 576.00
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24-Apr-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.80	\$650.00	\$ 520.00
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25-Apr-12	PC	Review Q1 earnings release for due diligence.	2.40	\$360.00	\$ 864.00
30-Apr-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$360.00	\$ 612.00
Total Asset Analysis and Recovery			21.70		\$ 9,117.00

#### Fee Applications (Applicant)

27-Apr-12	GS	Review, Revise April 2012 Fee Application.	0.80	\$ 360.00	\$ 288.00
Total Fee Applications (Applicant)			0.80		\$ 288.00

#### Plan and Disclosure Statement

02-Apr-12	BR	Tel C w/ J. Sinclair to discuss planning regarding Debtor's proposed financial transaction.	0.20	\$650.00	\$ 130.00
02-Apr-12	JS	Call with Inselbuch regarding Blackstone financing proposal for settlement.	0.20	\$650.00	\$ 130.00
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18-Apr-12	DS	Call with J. Sinclair regarding warrant pricing analysis.	0.80	\$300.00	\$ 240.00
19-Apr-12	DS	Further analysis and computations of warrant pricings and affects on stock price.	2.10	\$300.00	\$ 630.00
Total Plan and Disclosure Statement			33.00		\$ 14,294.00
<b>TOTAL</b>			<u>55.50</u>		<u>\$ 23,699.00</u>

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Services Rendered during the Period April 1, 2012 through April 30, 2012

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	4.20	\$ 650.00	\$ 2,730.00
James Sinclair - Senior Managing Director	12.70	\$ 650.00	\$ 8,255.00
Peter Cramp - Associate	18.10	\$ 360.00	\$ 6,516.00
Gibbons Sinclair - Associate	0.80	\$ 360.00	\$ 288.00
Duncan Sinclair - Associate	19.70	\$ 300.00	\$ 5,910.00
Total Professional Hours and Fees	<u>55.50</u>		<u>\$ 23,699.00</u>

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Summary of Expenses Incurred - April 1, 2012 through April 30, 2012

Date	Description of Item	Amount
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No Expenses during This Period

Total Expenses April 1, 2012 through April 30, 2012

\$0.00